

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

**STIPULATION AND ORDER ADJOURNING THE HEARING AND EXTENDING THE
OBJECTION DEADLINE ON THE TRUSTEE’S TWENTY-THIRD OMNIBUS
MOTION TO DISALLOW CLAIMS AND OVERRULE OBJECTIONS OF
CLAIMANTS WHO INVESTED MORE THAN THEY WITHDREW
SOLELY WITH RESPECT TO FGLS EQUITY LLC**

Irving H. Picard, as trustee (“Trustee”) for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC (“BLMIS”) and the chapter 7 estate of Bernard L. Madoff (“Madoff”) (collectively, “Debtor”), in the above-captioned SIPA liquidation proceeding (the “Proceeding”), by and through his counsel, and FGLS Equity LLC (“Claimant”), through its counsel, hereby stipulate and agree as follows:

WHEREAS, on June 25, 2009, Claimant filed a customer claim, designated as claim no. 011505 (the “Claim”) in this Proceeding; and

WHEREAS, the Claim relates to the account Claimant had at BLMIS, which BLMIS had assigned account no. 1F0178 (the “Account”); and

WHEREAS, on October 17, 2015, the Trustee issued a letter determination allowing the Claim in the amount of \$3,450,000 based on the amount of money the Claimant had withdrawn from the Account less subsequent withdrawals; and

WHEREAS, on November 5, 2015, Claimant, through counsel, filed an objection (the “Objection”) to the Trustee’s letter determination of his Claim (ECF No. 11976); and

WHEREAS, after substantial legal proceedings relating to the methodology of calculating customer claims, on September 27, 2018, the Trustee filed his Twenty-Third Omnibus Motion (the “Motion”) (ECF No. 18040), seeking to have the Court overrule objections filed by or on behalf of customers that invested more money with BLMIS than they withdrew and are thus, in the parlance of this Proceeding, net losers;

WHEREAS, in the Motion, the Trustee asked the Court to overrule the Objection and affirm his determination of the Claim;

WHEREAS, the Motion is scheduled to be heard before the Court on October 31, 2018 at 10:00 a.m. (the “Hearing”); and

WHEREAS, the Claimant has requested that the Trustee consent to an adjournment of the Hearing solely with respect to its time to object to the Motion; and

WHEREAS, the Trustee and Claimant have conferred and have agreed to adjourn the Motion just with respect to the Claimant and extend the time for Claimant to file an objection; and

NOW, IT IS HEREBY STIPULATED AND AGREED, by the undersigned herein
that:

1. The Hearing on the Motion, solely with respect to Claimant, shall be adjourned to **November 28, 2018, at 10:00 a.m.**, as the Court's calendar may allow.

2. The time for Claimant to file an objection to the Trustee's Motion is hereby extended to and including **November 5, 2018**.

3. This Stipulation may be signed in any number of counterparts and a signature made by a facsimile or electronic copy shall have the same force and effect as an original signature.

Dated: New York, New York
October 15, 2018

Respectfully submitted,

/s/ David J. Sheehan

David J. Sheehan
Email: dsheehan@bakerlaw.com
Nicholas J. Cremona
Email: ncremona@bakerlaw.com
Jorian L. Rose
Email: jrose@bakerlaw.com
Amy E. Vanderwal
Email: avanderwal@bakerlaw.com
Jason I. Blanchard
Email: jblanchard@bakerlaw.com
Baker & Hostetler LLP
45 Rockefeller Plaza
New York, New York 10111
Tel: (212) 589-4200
Fax: (212) 589-4201

*Attorneys for Irving H. Picard, Trustee for the
Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and the chapter 7 estate of Bernard L. Madoff*

/s/ Richard C. Yeskoo

Richard C. Yeskoo

Email: Yeskoo@yeskoolaw.com

Yeskoo Hogan & Tamlyn, LLP

139 South Street

New Providence, NJ 07973

Tel: (908) 464-8300

Attorneys for FGLS Equity, LLC

Dated: October 16, 2018
New York, New York

/s/ STUART M. BERNSTEIN

HONORABLE STUART M. BERNSTEIN

UNITED STATES BANKRUPTCY JUDGE